

(Official Form 1) (9/01)

FORM B1 UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION		Voluntary Petition																							
Name of Debtor (if individual, enter Last, First Middle): Golden Oil Company		Name of Joint Debtor (Spouse) (if individual, enter Last, First Middle):																							
All Other Names used by the Debtor in the last 6 years (include married, maiden, and trade names):		All Other Names used by the Joint Debtor in the last 6 years (include married, maiden, and trade names):																							
Social Security/Tax Identification No. (if more than one, state all): 84-0836562		Social Security/Tax Identification No. (if more than one, state all):																							
Street Address of Debtor (No. and Street, City, State and Zip Code): 550 Post Oak Blvd Suite 550 Houston, Texas 77027		Street Address of Joint Debtor (No. and Street, City, State and Zip Code):																							
County of Residence or of the Principal Place of Business: Harris		County of Residence or of the Principal Place of Business:																							
Mailing Address of Debtor (if different from street address):		Mailing Address of Joint Debtor (if different from street address):																							
Location of Principal Assets of Business Debtor (if different from street address above): Houston, Texas Oklahoma New Mexico																									
Information Regarding the Debtor (Check the Applicable Boxes)																									
Venue (Check any applicable box) <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.																									
Type of Debtor (Check all boxes that apply) <input type="checkbox"/> Individual(s) <input type="checkbox"/> Railroad <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Stockbroker <input type="checkbox"/> Partnership <input type="checkbox"/> Commodity Broker <input checked="" type="checkbox"/> Other Oil and Gas Operations and Development Bank		Chapter or Section of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Section 304 - Case ancillary to foreign proceeding																							
Nature of Debts (Check one box) <input type="checkbox"/> Consumer/Non-Business <input checked="" type="checkbox"/> Business		Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only) Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3.																							
Chapter 11 Small Business (Check all boxes that apply) <input type="checkbox"/> Debtor is a small business as defined by 11 U.S.C. Sec. 101. <input type="checkbox"/> Debtor is & elects to be considered a small business under 11 U.S.C. § 1121(e) (Optional)		THIS SPACE IS FOR COURT USE ONLY																							
Statistical/Administrative Information (Estimates only) <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses are paid, there will be no funds available for distribution to unsecured creditors.																									
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: left;">Estimated Number of Creditors</td> <td style="text-align: center;">1-15</td> <td style="text-align: center;">16-49</td> <td style="text-align: center;">50-99</td> <td style="text-align: center;">100-199</td> <td style="text-align: center;">200-999</td> <td style="text-align: center;">1000-Over</td> </tr> <tr> <td></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>			Estimated Number of Creditors	1-15	16-49	50-99	100-199	200-999	1000-Over		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>									
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Voluntary Petition (page 2) <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): Golden Oil Company	
Prior Bankruptcy Case(s) Filed Within Last 6 Years (If more than two, attach additional sheet)			
Location Where Filed:	Case Number:	Date Filed:	
Location Where Filed:	Case Number:	Date Filed:	
Pending Bankruptcy Case(s) Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)			
Name of Debtor:	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
Signatures			
Signature(s) of Debtor(s) (Individual/Joint) I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. I request relief in accordance with the chapter of title 11, United States Code, specified in this petition. X _____ X _____ Telephone Number (If not represented by an attorney) _____ Date _____		Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11) <input checked="" type="checkbox"/> Exhibit A is attached and made a part of this petition. Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner named in the foregoing petition that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. X _____ Date _____ Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input checked="" type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input type="checkbox"/> No Signature of Non-Attorney Petition Preparer I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document. _____ Printed Name of Bankruptcy Petition Preparer _____ Social Security Number _____ Address Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document: If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person. X _____ Signature of Bankruptcy Petition Preparer _____ Date A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both (11 U.S.C. § 110; 18 U.S.C. § 156).	
Signature of Attorney X <u>/s/ Peter Johnson</u> Peter Johnson Bar No. 10778400 Law Offices of Peter Johnson 11 Greenway Plaza Suite 2820 Houston, Texas 77046 Phone No. (713) 552-0025 Fax No. (713) 552-1433 _____ Date		Signature of Debtor (Corporation/Partnership) I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor. The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition. Golden Oil Company X <u>/s/ Ralph T. McElvenny, Jr.</u> Ralph T. McElvenny, Jr. Printed Name of Authorized Individual President Title of Authorized Individual _____ Date	

Peter Johnson 10778400
Law Offices of Peter Johnson
11 Greenway Plaza
Suite 2820
Houston, Texas 77046
(713) 552-0025
Attorney for the Petitioner

UNITED STATES BANKRUPTCY COURT FOR THE

SOUTHERN DISTRICT OF TEXAS

HOUSTON DIVISION

In re: **Golden Oil Company** Case No.:
 SSN: **84-0836562**
 SSN:

Debtor(s)

Numbered Listing of Creditors

Address:

550 Post Oak Blvd
Suite 550
Houston, Texas 77027

Chapter: **11**

	Creditor name and mailing address	Category of claim	Amount of claim
1.	AeroPanel Corporation 550 Post Oak Blvd., Suite 525 Houston, TX 77027	Secured Claim	\$309,375.00
2.	Amoco Production Company P.O. Box 841521 Dallas, TX 75284	Unsecured Claim	\$87,933.00
3.	Brown Development 5600 W. Lovers Lane, Suite 305 Dallas, TX 75209	Unsecured Claim	\$30.00
4.	Cimmaron Oilfield Services, Inc. P.O. Box 3235 Farmington, NM 87499	Unsecured Claim	\$16,262.00
5.	Compressor Systems, Inc. P.O. Box 841807 Dallas, TX 75284	Unsecured Claim	\$15,834.00
6.	Davis, Graham & Stubbs P.O. Box 185 Denver, CO 80201	Unsecured Claim	\$50,000.00

in re: **Golden Oil Company**

Debtor

Case No. (if known)

	Creditor name and mailing address	Category of claim	Amount of claim
7.	ECCRA	Unsecured Claim	\$0.00
8.	Elliott S. Slusky	Unsecured Claim	
9.	Enron Oil Gas P.O. Box 840321 Dallas, TX 75234	Unsecured Claim	\$20,000.00
10.	EOG Resources, Inc.	Unsecured Claim	
11.	FASB	Unsecured Claim	\$0.00
12.	GAAP	Unsecured Claim	\$0.00
13.	George Lotspeich 4011 Mesa Verde N.E. Albuquerque, NM 87110	Unsecured Claim	\$10,000.00
14.	Hanson-McBride Petroleum P.O. Box 1515 Roswell, NM 88201	Unsecured Claim	\$134.00
15.	Harvey E. Slusky	Unsecured Claim	

in re: **Golden Oil Company**

Debtor		Case No. (if known)
Creditor name and mailing address	Category of claim	Amount of claim
16. Instrument Specialties Company 550 Post Oak Blvd., Suite 525 Houston, TX 77027	Secured Claim	\$183,954.00
17. Jicarilla Apache Tribe P.O. Box 950 Dulce, NM 87528	Unsecured Claim	\$0.00
18. Matteucci	Unsecured Claim	
19. Minerals Management Service Bureau of Land Management Dept of Interior P.O. Box 5810 T.A. Denver, CO 80217	Unsecured Claim	\$30,000.00
20. Minerals Managment Services Bureau of Land Mangement Dept of Interior P.O. Box 5810 T.A. Denver, CO 80217	Unsecured Claim	\$122,888.00
21. Natural Gas Fuel Company	Unsecured Claim	\$0.00
22. New Mexico & Arizona Land Company 3033 North 44th Street #270 Phoenix, AZ 85018	Unsecured Claim	\$46.00
23. Nortex Corporation 1415 Louisiana, Suite 3100 Houston, TX 77002	Unsecured Claim	\$130,000.00
24. Oxy USA, Inc. P.O. Box 841735 Houston, TX 75284	Unsecured Claim	\$7,000.00

in re: **Golden Oil Company**

Debtor		Case No. (if known)
Creditor name and mailing address	Category of claim	Amount of claim
25. Paradigm Technologies Computer, Inc.	Unsecured Claim	\$43,264.00
26. Ralph T. McElvenny, Jr. 550 Post Oak Blvd., Suite 550 Houston, TX 77024	Secured Claim	\$800,000.00
27. Ron J. Gorden 4900 Modoc Road Las Cruces, NM 88011	Unsecured Claim	\$7,000.00
28. Scythian, Ltd. 300 N. Marienfeld, Suite 850 Midland, TX 79701	Unsecured Claim	\$12,000.00
29. SEC	Unsecured Claim	\$0.00
30. State of New Mexico Oil Conservation Division 1000 Rio Brazos Road Aztek, NM 87410	Unsecured Claim	\$200,000.00
31. State of New Mexico/ Oil and Gas Bureau Taxation and Revenue Department 1200 South St. Francis Drive P.O. Box 5374 Sante Fe, NM 87502	Priority Claim	\$200,000.00
32. Taurus Exploration USA 2198 Bloomfield Highway Farmington, NM 87401	Unsecured Claim	\$44,374.00
33. Triple P Well Services P.O. Box 107 Farmington, NM 87401	Unsecured Claim	\$20,248.00

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Golden Oil Company**

CASE NO

*Debtor(s)*CHAPTER **11****EXHIBIT "A" TO VOLUNTARY PETITION**

1. Debtor's employer identification number is <u>84-0836562</u> .		
2. If any of debtor's securities are registered under section 12 of the Securities and Exchange Act of 1934, the SEC file number is <u>0-9946</u> .		
3. The following financial data is the latest available information and refers to the debtor's condition on _____.		
a. Total Assets		
b. Total Liabilities		
Secured debt	Amounts	Approximate number of holders
Fixed, liquidated secured debt		
Contingent secured debt		
Disputed secured debt		
Unliquidated secured debt		
Unsecured debt	Amounts	Approximate number of holders
Fixed, liquidated unsecured debt		
Contingent unsecured debt		
Disputed unsecured debt		
Unliquidated unsecured debt		
Stock	Amounts	Approximate number of holders
Number of shares of preferred stock		
Number of shares of common stock	1646545	2500
Comments, if any <i>Debtor has not traded stock effective 1999</i>		
4. Brief description of debtor's business: <i>Oil and Gas Operations and Developments</i>		

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Golden Oil Company**

CASE NO

Debtor(s)

CHAPTER **11**

EXHIBIT "A" TO VOLUNTARY PETITION

Continuation Sheet No. 1

5. List the name of any person who directly or indirectly owns, controls, or holds, with power to vote, 20% or more of the voting securities of the debtor:

Ralph T. McElvenny, Jr.

6. List the name of all corporations 20% or more of the outstanding voting securities of which are directly or indirectly owned, controlled, or held, with power to vote, by debtor:

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing Exhibit "A" to Voluntary Petition, and that it is true and correct to the best of my information and belief.

Date: _____

Signature: /s/ Ralph T. McElvenny, Jr.

Ralph T. McElvenny, Jr.
President

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Golden Oil Company**

CASE NO

Debtor(s)

CHAPTER 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this Chapter 11 case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. Sec. 101(30), or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim (if secured, also state value of security)
AeroPanel Corporation 550 Post Oak Blvd., Suite 525 Houston, TX 77027		?		\$309,375.00 Value: \$0.00
State of New Mexico/ Oil and Gas Bureau Taxation and Revenue Department 1200 South St. Francis Drive		Production taxes, penalties and interest		\$200,000.00
State of New Mexico Oil Conservation Division 1000 Rio Brazos Road Aztek, NM 87410		Workovers, plug and abandonment's due on New Mexico		\$200,000.00
Instrument Specialties Company 550 Post Oak Blvd., Suite 525 Houston, TX 77027		?		\$183,954.00 Value: \$0.00
Nortex Corporation 1415 Louisiana, Suite 3100 Houston, TX 77002		Overriding Royalty Interest -Working interest	<i>Disputed</i>	\$130,000.00
Minerals Management Services Bureau of Land Management Dept of Interior P.O. Box 5810 T.A. Denver, CO 80217		Alleged penalty for "chronic" late payment of royalty	<i>Disputed</i>	\$122,888.00
Amoco Production Company P.O. Box 841521 Dallas, TX 75284		Overriding Royalty Interest	<i>Disputed</i>	\$87,933.00

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Golden Oil Company**

CASE NO

*Debtor(s)*CHAPTER **11****LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS***Continuation Sheet No. 1*

Name of creditor and complete mailing address including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim (if secured, also state value of security)
Davis, Graham & Stubbs P.O. Box 185 Denver, CO 80201		Vendor	<i>Disputed</i>	\$50,000.00
Taurus Exploration USA 2198 Bloomfield Highway Farmington, NM 87401		Overriding Royalty Interest	<i>Disputed</i>	\$44,374.00
Paradigm Technologies Computer, Inc.		Computer and software for oil and gas accounting		\$43,264.00
Minerals Management Service Bureau of Land Management Dept of Interior P.O. Box 5810 T.A. Denver, CO 80217		Estimated interest on late payments of royalties		\$30,000.00
Triple P Well Services P.O. Box 107 Farmington, NM 87401		Field workover		\$20,248.00
Enron Oil Gas P.O. Box 840321 Dallas, TX 75234		Overriding Royalty Interest	<i>Disputed</i>	\$20,000.00
Cimmaron Oilfield Services, Inc. P.O. Box 3235 Farmington, NM 87499		Environmental		\$16,262.00
Compressor Systems, Inc. P.O. Box 841807 Dallas, TX 75284		Field Compressor services		\$15,834.00

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Golden Oil Company**

CASE NO

*Debtor(s)*CHAPTER **11****LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS***Continuation Sheet No. 2*

Name of creditor and complete mailing address including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim (if secured, also state value of security)
Scythian, Ltd. 300 N. Marienfeld, Suite 850 Midland, TX 79701		Working interest	<i>Disputed</i>	\$12,000.00
George Lotspeich 4011 Mesa Verde N.E. Albuquerque, NM 87110		Working interest	<i>Disputed</i>	\$10,000.00
Ron J. Gorden 4900 Modoc Road Las Cruces, NM 88011		Overriding Royalty Interest	<i>Disputed</i>	\$7,000.00
Oxy USA, Inc. P.O. Box 841735 Houston, TX 75284		Overriding Royalty Interest	<i>Disputed</i>	\$7,000.00
Hanson-McBridePetroleum P.O. Box 1515 Roswell, NM 88201		Overriding Royalty Interest	<i>Disputed</i>	\$134.00

Form B1, Exhibit C
(9/01)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE: **Golden Oil Company**

CASE NO

Debtor(s)

CHAPTER 11

EXHIBIT "C" TO VOLUNTARY PETITION

1. Identify and briefly describe all real or personal property owned by or in possession of the debtor that, to the best of the debtor's knowledge, poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

State of New Mexico has made demand that certain wells be brought into compliance with State of New Mexico law by either plugging or restoring to production operation

2. With respect to each parcel of real property or item of personal property identified in question 1, describe the nature and location of the dangerous condition, whether environmental or otherwise, that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

Rio Arriba, and Sandoval Counties, New Mexico